

BRUNING STATE BANK

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September 20, 2005

FDIC – San Francisco Regional Office
Director John F. Carter
25 Jesse Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Dear Mr. Carter:

As you know, Wal-Mart has applied for the insurance for its industrial loan company in Utah. I strongly oppose the mixing of banking and commerce. Please consider the following points:

1. Congress stated its opposition to the mixing of banking and commerce when it enacted the Gramm-Leach-Bliley Act. Mixing banking and commerce represents bad public policy that could jeopardize the impartial allocation of credit and create conflicts of interest.
2. While the Wal-Mart ILC application in Utah does not seek broad "banking" powers, once a charter is granted, expanded powers, including nationwide branching, could be sought. The vast resources brought to the table by Wal-Mart would have an adverse impact on community banks, in much the same manner that Wal-Mart's presence has had on other retail establishments in the communities in which it has located.
3. A nationwide banking operation by Wal-Mart would pose a significant systemic risk. The potential size of a Wal-Mart banking operation would represent an ill-advised and unprecedented concentration of economic power.

I would hope you will consider the future impact that allowing Wal-Mart to offer banking products and services will have on the communities they are in, the country and the banking industry.

Sincerely,



Darrell Raum
Senior Vice President

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